also been emphasizing that if further progress is.to be expected, all WTO Members should show genuine commitment to re-start of the multilateral process. The concerns of the large number of developing countries and least developed countries will have to be taken into account and the 'development' dimension envisaged in the Doha mandate will have to be retained in letter and spirit. This could be achieved through a process of decision-making that is both transparent and inclusive, without ignoring the sensitivities of developing countries. India is participating in all the informal consultations in this regard and is also interacting with other Members with a view to facilitating the process. India is also closely coordinating with various developing country groupings, especially the G-20 on Agriculture and G-16 on Singapore Issues.

Indo-Asean Summit

508. SHRI LALIT SURI: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the names of the countries with which India was able to negotiate and enter into trade agreements during Indo-ASEAN Summit held in Bali in October last alongwith the details in each case;

(b) whether India has been able to create a Free Trade Area as a result of the negotiations during the Summit; and

(c) if so, the main features thereof and the gains expected to the concerned countries on reciprocal basis?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI SATYABRATA MOOKHERJEE): (a) A Framework Agreement on Comprehensive Economic Cooperation between India and ASEAN was signed during the Second ASEAN-lndia Summit on 8th October, 2003 in Bali Indonesia. All the ten members of ASEAN i.e. Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam signed the Agreement.

(b) The Framework Agreement prescribes that FTA in Goods between India and ASEAN is to be formed by the year 2016.

(c) The main features of the Framework Agreement cover FTA in Goods, Services and Investments and Areas of Economic Cooperation. The Framework Agreement also provides for an Early Harvest Programme

(EHP) under which common items have been agreed for elimination of tariffs on a fast track basis. The Framework Agreement is expected to strengthen the bilateral and economic relations between India and ASEAN.

Indian MNCs Index

509. SHRI SURESH KALMADI: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have prepared an India MNCs Index to determine to what extent Indian MNCs have globalised their organizations;

(b) if not, whether Government have any proposals to prepare the same;

(c) the details of the efforts made so far in this regard; and

(d) the steps being taken to overcome the bureaucratic bottlenecks for MNCs globalisation?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI CHENNAMANENI VIDYA SAGAR RAO): (a) to (c) No, Sir.

(d) Since 1992, Government has progressively liberalised regulations regarding Indian investments abroad to facilitate & provide Indian industries access to new markets & technologies. During the last one year, the following measures for liberalization for overseas investment regulations have been implemented:

1. Annual ceilings on the overall investment abroad by Indian companies in Joint Venture (JV)/Wholly Owned Subsidiary (WOS) abroad removed with effect from the financial year 2003-04.
2. Indian companies allowed to invest abroad upto 100% of their net worth (up from 50%) by way of market purchases of foreign exchange.
3. Indian companies can invest in JVA/VOS abroad engaged in any bonafide business activity.
4. Ceiling under the automatic route raised to US$ 100 million (up from US$ 50 mn).
5. SEZ Units allowed to freely make overseas investments irrespective of the ceilings applicable under the automatic route.